

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY VIENNA PRIORITY

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FOLLOWING SENT SECSTATE WASHDC INFO ABU DHABI BEIRUT BONN
BRUSSELS CARACAS JIDDA KUWAIT JAKARTA LAGOS LIBREVILLE
LONDON PARIS QUITO RABAT ROME TRIPOLI FROM ALGIERS 04 NOV 74:

QUOTE LIMITED OFFICIAL USE ALGIERS 2364

E.O. 11652: N/A

TAGS: ENRG, AG

SUBJ: ALGERIANS CALL FOR OIL PRODUCERS' SUMMIT

REFS: (A) ALGIERS 2356 (B) ALGIERS 2305

1. DUE TO IMPORTANCE OF POSSIBLE MEETINGS OF OIL
PRODUCERS AND PRODUCER/CONSUMER OIL MEETINGS, USINT
IS CABLING TRANSLATION OF THAT PORTION OF ALGERIAN
PRESIDENT, BOUMEDIENE'S NOVEMBER 1 STATEMENT WHICH
CALLS FOR AN OIL PRODUCERS' SUMMIT, REFTEL A.

2. START UNCLASSIFIED. QUOTE: WE ENVISAGE TODAY TO
TAKE A NEW INITIATIVE IN THE DEBATE ON THE ENERGY
PROBLEM, AND THEN AT THE HIGHEST LEVEL, BY A SUMMIT
MEETING OF THE OIL PRODUCING COUNTRIES. IN EFFECT,
ENERGY HAS TAKEN WORLDWIDE DIMENSIONS AND IT IS NO
LONGER POSSIBLE TO DISCUSS IT AT THE MINISTERIAL
LEVEL AND UNIQUELY FROM THE FINANCIAL POINT OF VIEW.

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WE HAVE BEEN THE VICTIMS OF EXPLOITATION BY THE

INDUSTRIALIZED WORLD WHICH SUFFERS TODAY FROM PROBLEMS TO WHICH THEIR OWN SPECIALISTS CAN ONLY FIND A SOLUTION BY A LOWERING OF PRICES AND THAT AT OUR EXPENSE. THIS OBLIGES US TO ELABORATE A CLEAR POLICY AND TO TIE THE OIL PRICE TO A NUMBER OF THINGS. UNQUOTE. END UNCLASSIFIED.

3. USINT NOW UNDERSTANDS PRESIDENT BOUMEDIENE'S EMISSARIES TO THE OTHER OIL PRODUCING COUNTRIES DISCUSSED A SUMMIT AND THE STRATEGY FOR SUCH A MEETING (REFTEL B). ALTHOUGH VIEWS ON STRATEGY MIGHT HAVE DIFFERED WE UNDERSTAND THERE WAS NO OPPOSITION TO THE IDEA. IT IS RUMORED THAT THE ALGERIANS SUGGESTED A LATE NOVEMBER/EARLY DECEMBER DATE FOR SUCH A SUMMIT.

4. AS MADE CLEAR BEFORE, THE ALGERIANS CANNOT AFFORD A CUT IN OIL PRICES. ALGERIAN OIL EXPORTS ARE DOWN A BIT, BUT IN SHORT TO MID-TERM THEY CANNOT INCREASE PRODUCTION SUBSTANTIALLY TO EARN MORE INCOME. THE ONLY ROOM FOR INCREASED OIL REVENUE IS TO SHIFT TO A SINGLE OIL PRICE, REFTEL B AND THEN TIE THAT PRICE TO WORLD PRICES INDEX. PARKER UNQUOTE INGERSOLL

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